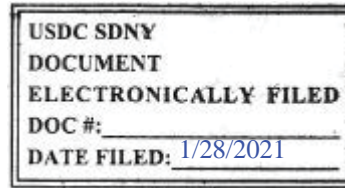




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January 26, 2021

VIA ECF

The Honorable Alison J. Nathan
United States District Court
Southern District of New York
Thurgood Marshall United States Courthouse
40 Foley Square, Room 2102
New York, New York 10007

Re: *City of Sunrise Firefighters' Pension Fund v. Citigroup Inc., et al.*, No. 1:20-cv-09132-AJN (S.D.N.Y.); *City of Sterling Heights General Employees' Retirement System v. Citigroup Inc., et al.*, No. 20-cv-09573-AJN (S.D.N.Y.); *Timothy Lim v. Citigroup Inc. et al.*, No. 20-cv-10360-AJN (S.D.N.Y.)

Dear Judge Nathan:

We represent Lead Plaintiff Movant Public Sector Pension Investment Board ("PSP") in the above-referenced matters. Pursuant to Section 3(B) of the Court's Individual Practices in Civil Cases and Local Civil Rule 7.1(d), we respectfully request permission to submit a sur-reply to the reply memorandum filed by Lead Plaintiff movant KBC Asset Management NV and Pembroke Pines Firefighters & Police Officers Pension Fund ("KBC and Pembroke"). *See* ECF No. 51. The proposed sur-reply is attached as Exhibit 1 together with the accompanying declaration of Javier Bleichmar and two referenced exhibits.

A sur-reply is necessary because KBC and Pembroke raise new facts and issues for the first time on reply. The new facts and issues relate to the calculation of the financial interest for PSP, as well as KBC and Pembroke, which is the subject of the pending Lead Plaintiff motions. *See* ECF Nos. 25, 37. For the first time on reply, KBC and Pembroke put forward an unpled, partial disclosure in August 2018 to increase their recoverable losses or contend that the Court should not consider what they stand to recover in this case. *See* ECF No. 51 at 5-9.

The August 2018 disclosure was never mentioned in the three complaints investors filed, including the complaint filed by KBC and Pembroke's counsel in *City of Sunrise* (ECF No. 1), the notices published to investors apprising them of this case, or in any of the briefs previously filed by KBC and Pembroke or any other Lead Plaintiff movant. KBC and Pembroke also submitted on reply a 22-page expert report in support of their new position.

This Court has rejected attempts virtually identical to those of KBC and Pembroke here. *See Maliarov v. Eros Int'l PLC*, 2016 WL 1367246, at *4 (S.D.N.Y. Apr. 5, 2016) (Nathan, J.) (rejecting attempt by movant to inject "additional disclosure allegations in the eleventh hour")



Hon. Alison J. Nathan
January 26, 2021
Page 2

when “[t]he specter of gamesmanship . . . causes the Court to question whether [movant] will ‘fairly and adequately protect the interests of the class’”).

PSP respectfully requests leave to file the attached sur-reply and accompanying documents to address the new issues KBC and Pembroke raised on reply.

Respectfully submitted,

/s/ Javier Bleichmar
Javier Bleichmar

SO ORDERED.

A handwritten signature in blue ink, appearing to read "Alison J. Nathan".

1/27/2021

cc: All counsel of record (via ECF)

EXHIBIT 1

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

CITY OF SUNRISE FIREFIGHTERS’
PENSION FUND, individually and on behalf of
all others similarly situated,

Plaintiff,

v.

CITIGROUP INC., MICHAEL L. CORBAT,
JOHN C. GERSPACH, and MARK A. L.
MASON,

Defendants.

Civil Action No. 1:20-cv-09132

CLASS ACTION

ORAL ARGUMENT REQUESTED

CITY OF STERLING HEIGHTS GENERAL
EMPLOYEES’ RETIREMENT SYSTEM,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiff,

v.

CITIGROUP INC., MICHAEL L. CORBAT,
JOHN C. GERSPACH and MARK A.L.
MASON

Defendants.

Civil Action No. 1:20-cv-09573

CLASS ACTION

(caption continues on following page)

**SURREPLY MEMORANDUM OF LAW IN FURTHER SUPPORT OF THE MOTION
OF THE PUBLIC SECTOR PENSION INVESTMENT BOARD FOR APPOINTMENT
AS LEAD PLAINTIFF, APPROVAL OF ITS SELECTION OF LEAD COUNSEL, AND
CONSOLIDATION OF RELATED ACTIONS**

TIMOTHY LIM, individually and on
behalf of all others similarly situated,

Plaintiff,

v.

CITIGROUP INC., MICHAEL L.
CORBAT, JOHN C. GERSPACH, and
MARK A. L. MASON,

Defendants.

) Civil Action No. 1:20-cv-10360

) CLASS ACTION

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PRELIMINARY STATEMENT

KBC and Pembroke agree that PSP has the largest recoverable loss under *Dura* based on the facts alleged in the complaints, including the complaint that their own counsel filed (“*City of Sunrise*”).¹ See ECF No. 51 at 9. Because this undermines their motion, KBC and Pembroke, for the first time on reply, attempt to introduce a new, unpled partial disclosure in August 2018 to increase their *Dura* loss or to avoid the application of *Dura* altogether. This Court rejected a virtually identical attempt in *Eros*, finding that inserting “additional disclosure allegations in the eleventh hour” is the type of “gamesmanship” that caused the Court to “question whether [the movant] will fairly and adequately protect the interests of the class.” *Maliarov v. Eros Int’l PLC*, 2016 WL 1367246, at *4 (S.D.N.Y. Apr. 5, 2016) (Nathan, J.).

Crediting this new unpled allegation would in the future not only reward the proverbial moving of the goal posts, but also undermine the PSLRA’s statutory framework because “individuals who would otherwise be able to meet the requirements of a lead plaintiff motion under the expanded partial disclosure date would be precluded from filing such motions given the expiration of the PSLRA’s time limit for doing so.” *Id.*

What’s more, KBC and Pembroke’s counsel appear to have excluded this disclosure from their *City of Sunrise* complaint because it is inconsistent with its allegations. Paragraph 48 specifically lists four instances between December 2017 and November 2019 in which regulators fined Citigroup, but that paragraph excluded the August 2018 announcement of an \$8 million fine. See ECF No. 1. The *City of Sunrise* complaint then explicitly alleges that despite these “multiple regulatory fines,” “Citi’s stock price [] trade[d] at artificially inflated prices throughout the Class

¹ Citations to ECF No. __ refer to the docket in *City of Sunrise*; capitalized terms are defined in PSP’s initial and opposition briefs (ECF Nos. 39, 49); and emphasis is added.

Period” until August 2020 when “The Truth Emerges.” ¶¶48-50. KBC and Pembroke do not explain how the \$8 million fine in August 2018 could have revealed the truth when the complaint their counsel filed states that \$160 million in fines was insufficient to do so.

The August 2018 disclosure was also never mentioned in the two other complaints investors filed, in any of the briefs filed by KBC and Pembroke, or by any other Lead Plaintiff movant. Rather, KBC and Pembroke stated in their opening brief that “[t]he truth began to emerge [two years later] on August 13, 2020.” ECF No. 28 at 4. Crediting this August 2018 announcement as a corrective disclosure now would be inconsistent with KBC and Pembroke’s prior arguments. To be clear, PSP, if appointed Lead Plaintiff, will review all these announcements of regulatory fines on the merits and assess, objectively and impartially, whether they belong in this case. But it is counter to well-established legal precedent for Lead Plaintiff movants to introduce new facts outside of the four corners of the complaints that increase their losses.

Finally, KBC and Pembroke submit with their reply brief an expert report that calculates *Dura* losses incorrectly, and is untimely and otherwise conclusory because it does not substantiate its work. The Court should not consider the report.

ARGUMENT

A. Financial Interest Analysis Must Be Based On Facts Alleged In The Complaints

Eros is clear. The most important metric in determining financial interest is the amount of “recoverable losses” “*based on the facts alleged in the complaint.*” *Eros*, 2016 WL 1367246, at *3. “In selecting a plaintiff to lead this litigation at this stage of the proceedings, *the court can and must only consider the pleadings before it.*” *In re Comverse Tech.*, 2007 WL 680779, at *6 (E.D.N.Y. Mar. 2, 2007). KBC and Pembroke’s contention that it is “unduly narrow” for the Court

to consider only “the corrective disclosures alleged in the complaints filed to-date” (ECF No. 51 at 6) is the opposite of the law, and they do not cite a single case to support this point.²

Here, the filed complaints allege that the earliest possible disclosure of Defendants’ fraud occurred in August 2020. *See City of Sunrise* ¶¶49, 62; *City of Sterling Heights* ¶43; *Lim* ¶67:

- KBC and Pembroke’s counsel filed the *City of Sunrise* complaint on October 30, 2020, and did not plead a corrective disclosure prior to August 2020. *Id.* ¶¶49, 62.
- The PSLRA notice disseminated by KBC and Pembroke’s counsel stated that “[t]he truth began to emerge on August 13, 2020,” based on “an extensive proprietary investigation and a careful evaluation of the merits of this case.” ECF No. 40-2.
- City of Sterling Heights filed its complaint on November 13, 2020, and pled that the first corrective disclosure occurred on **August 13, 2020**. *City of Sterling Heights* ¶43.
- City of Sterling Heights’s PSLRA notice stated that the first disclosure of the fraud occurred “[o]n **August 13, 2020**.” ECF No. 40-3.
- *Lim*, filed on December 9, 2020, did not plead a corrective disclosure prior to August 2020 and the PSLRA notice Lim’s counsel published did not state there were any disclosures prior to August 2020. *Lim* ¶¶55-67; Bleichmar Decl. Ex A.
- Relying on these notices, six movants sought Lead Plaintiff appointment. No movant suggested a corrective disclosure before August 2020 and KBC and Pembroke asserted that “[t]he truth began to emerge on August 13, 2020.” ECF No. 28 at 4.
- KBC and Pembroke further recognized in their opposition brief that “**the complaint in the Sterling Heights Action alleges that the first disclosure of Citigroup’s fraud occurred on August 13, 2020.**” ECF No. 47 at 5, n.5.

Now, KBC and Pembroke claim for the first time on reply that they “identified an additional disclosure, **which is not reflected in the filed complaints**” that occurred **two years earlier, in August 2018**. ECF No. 51 at 2. KBC and Pembroke contend that this shows that

² *See Sallustro v. CannaVest*, 93 F. Supp. 3d 265, 275 (S.D.N.Y. 2015) (“Dura [and its progeny] . . . require a court to make pre-discovery loss causation determinations . . . that are based on the facts alleged in the complaint”); *Porzio v. Overseas Shipholding*, 2013 WL 407678, at *3 n.37 (S.D.N.Y. Feb. 1, 2013) (limiting consideration to “theory of fraud set forth in the various complaints”); *Foster v. Maxwell Techs.*, 2013 WL 5780424, at *4 (S.D. Cal. Oct. 24, 2013) (“Court is limited to considering the allegations in the pending complaints at this stage of the litigation”).

“applying a ‘*Dura*’ analysis is premature and further investigation is needed” (ECF No. 51 at 8) even though their counsel said it had already conducted “an extensive [] investigation and a careful evaluation of the merits of this case.” ECF No. 40-2. This contention is logically inconsistent.

In any event, this Court and others have repeatedly held that any modification to the corrective disclosures alleged in the complaints after the Lead Plaintiff deadline (or even just before) is counter to the PSLRA statutory framework. The PSLRA’s deadline for filing Lead Plaintiff motions precludes consideration of allegations “asserted for the first time in a complaint . . . filed *after* the sixty (60) day window has closed.” *Topping v. Deloitte Touche Tohmatsu*, 95 F. Supp. 3d 607, 618-20 (S.D.N.Y. 2015). Once the sixty-day deadline expires, the allegations under which movants’ financial interests are assessed are set and cannot be changed. *See id.* Under this framework, *Dura* is applied in an objective and consistent manner.

Eros is directly on-point. There, a Lead Plaintiff movant sold all of its stock prior to the first corrective disclosure alleged in the filed complaints, rendering its losses unrecoverable under *Dura*. *Eros*, 2016 WL 1367246, at *3-4. The movant, however, filed a new complaint “*on the last day* for potential class members to file a lead plaintiff motion” that added a new, earlier corrective disclosure. *Id.* This Court rejected the new disclosure and explained that it was “hesitant to encourage lead plaintiff movants to file complaints with additional disclosure allegations in the eleventh hour.” *Id.* at *4. Such “gamesmanship,” the Court concluded, would leave “individuals who would otherwise be able to meet the requirements of a lead plaintiff motion under the expanded partial disclosure date [] precluded from filing such motions given the expiration of the PSLRA’s time limit for doing so.”³ *Id.*

³ KBC and Pembroke agree that “the Court should [not] make a finding of loss based on unpleaded allegations.” ECF No. 51 at 7-8, n.6. But then they argue that the Court can consider this unpled allegation for a different reason: to show how “making loss causation determinations at this stage

Likewise, in *Deloitte*, a movant attempted to file a “corrected” complaint that added a new disclosure to increase that movant’s *Dura* loss after the PSLRA’s sixty-day deadline expired. 95 F. Supp. 3d at 615, 619-20. Judge Ramos refused to consider the new disclosure because doing so “would ‘effectively render the strict timeliness set forth in the PSLRA meaningless,’ ‘would nullify Congress’s attempt to expedite the lead plaintiff appointment process,’ and prejudice other investors because all movants ‘who filed their motions to serve as lead plaintiff’ did so ‘in reliance on the Complaint as it was filed.’”⁴ *Id.*

The issues surrounding KBC and Pembroke’s “additional disclosure allegations” are more pronounced than in *Eros*, *Deloitte*, and *Goldman*. *Eros*, 2016 WL 1367246, at *4. Here, they waited until the reply brief, filed weeks after the Lead Plaintiff deadline expired, to come forward with a new disclosure. Every movant acknowledged the corrective disclosures pleaded in the complaints and that none occurred prior to August 2020. Accordingly, the disclosures pleaded in the filed complaints cannot be altered at this late stage. *See id.* at *3-4.

can come into conflict with the requirement of the PSLRA that the investor with the largest financial interest in the litigation be appointed to lead the class.” *Id.* This argument is counter to law. KBC and Pembroke’s reliance on this new disclosure cannot be reconciled with *Eros* and the well-settled law that movants’ financial interests must be “based on the facts alleged in the complaint.” *Eros*, 2016 WL 1367246, at *3.

⁴ *See also Plaut v. Goldman Sachs*, 2019 WL 4512774, at *5 (S.D.N.Y. Sept. 19, 2019) (“it would be inappropriate to select [a movant] as lead plaintiff” when it injected partial disclosures “twenty days *after* the deadline for motions to serve as lead plaintiff” because a “principal purpose of the PSLRA was to prevent just the kind of gamesmanship in which [the movant] and its counsel have engaged here”) (emphasis in original); *Porzio*, 2013 WL 407678, at *3 n.37 (refusing to credit corrective disclosure “allege[d] in [movant’s] reply” because “these are not part of the allegations in the Complaints”); *Maxwell*, 2013 WL 5780424, at *4 (rejecting corrective disclosure not alleged in the filed complaints); *Hedick v. Kraft Heinz Co.*, 2019 WL 4958238, at *5 (N.D. Ill. Oct. 8, 2019) (refusing to credit unpled allegations after expiration of 60-day deadline).

B. The August 2018 Disclosure Is Inconsistent With The Filed Complaints

Not only is the new August 2018 disclosure unpled, it is inconsistent with the allegations in the *City of Sunrise* complaint, adopted by KBC and Pembroke in their initial Lead Plaintiff brief. See ECF No. 28 at 4 and n.6. That complaint pleads that “Citi received multiple regulatory fines and punishments” between 2017 and 2019, the precise period that KBC and Pembroke now point to with their new August 2018 disclosure, including a: (i) \$70 million fine from the OCC; (ii) \$10.5 million fine from the SEC; (iii) \$25 million fine from the OCC; and (iv) £44 million fine from the Bank of England. *Id.* ¶48. The *City of Sunrise* complaint alleges that those \$160 million in fines “failed to disclose the magnitude and extent of the problems [with internal controls] and the fact that properly addressing such problems would have a material impact on Citi’s finances,” which “caused Citi’s stock price to trade at artificially inflated prices” *until “the truth emerge[d]” beginning in August 2020.* ¶¶49-50.

Against that backdrop, KBC and Pembroke do not show how the new August 2018 disclosure—an \$8 million fine from the Federal Reserve (ECF No. 51 at 6)—revealed the truth when the *City of Sunrise* complaint pleads that larger and more serious fines from a variety of different government regulators, in the U.S. and abroad, were *insufficient*, and in fact “caused Citi’s stock price to trade at artificially inflated prices” for *an additional two years.* *Id.* ¶49; See *Galmi v. Teva Pharms. Indus. Ltd.*, 302 F. Supp. 3d 485, 503 (D. Conn. 2017) (refusing to credit partial disclosures proffered on reply when “the factual allegations are not sufficient for me to conclude that those statements” revealed the relevant misconduct). ECF No. 40-2.⁵

⁵ Importantly, the Court is not at this stage making a binding determination regarding which partial disclosures apply. Rather, under the PSLRA’s Lead Plaintiff provisions, the Court is simply determining which movant has demonstrated that it has the largest financial interest based on the allegations currently before the Court. While KBC and Pembroke cannot add corrective disclosures at this late juncture, it will be the responsibility of the Court-appointed Lead Plaintiff

C. KBC And Pembroke's Expert Report Is Untimely And Conclusory

KBC and Pembroke also submit on reply an untimely expert report from Michael L. Hartzmark ("Report"). *See* ECF No. 54-1. The report is incorrect and conclusory. As an initial matter, the Report incorrectly calculates PSP's *Dura* loss to be either \$11 million (including the August 10, 2018 disclosure, *id.* ¶25); or \$7 million (excluding the August 10, 2018 disclosure, *id.* ¶26). The Report can only reach these conclusions by including gains that PSP experienced on bonds and options. However, as PSP already made clear, it experienced those gains *prior* to any corrective disclosure (or in between disclosures) and thus they are unconnected to the fraud and cannot be considered under *Dura*. *See* ECF Nos. 49 at 5 n.4; 50-2; 52 at 2. KBC and Pembroke simply "asked [the expert] to include any gains or losses during the Class Period on all bond and options transactions," and he did so without an independent analysis of his own. *Id.* ¶23.

When correctly calculated, PSP's *Dura* loss is \$14.2 million (including the August 10, 2018 disclosure, Bleichmar Decl. Ex. B) and \$10.1 million (excluding the August 10, 2018 disclosure, ECF No. 50-2). PSP already provided back-up data demonstrating the calculations.

The report is also conclusory because it fails to explain or set forth its methodology. The Report does not even reconcile the August 2018 disclosure with the allegations in the *City of Sunrise* complaint and how it could have revealed the fraud when that complaint alleges that four larger and more serious fines during the same time period did not. Accordingly, the Court should not consider the Report.

to assert what it determines to be the most appropriate corrective disclosures that will maximize the potential recovery for the Class. *See In re Bank of Am. Corp. Sec., Derivative & Emp. Ret. Income Sec. Act (ERISA) Litig.*, 2011 WL 4538428, at *1-2 (S.D.N.Y. Sept. 29, 2011) (Lead Plaintiff has authority to determine the claims to assert as part of the prerogative to "exercise control over the litigation as a whole").

Dated: January 26, 2021

Respectfully Submitted,

BLEICHMAR FONTI & AULD LLP

/s/ Javier Bleichmar

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*Counsel for Proposed Lead Plaintiff PSP and
Proposed Lead Counsel for the Class*

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

CITY OF SUNRISE FIREFIGHTERS’ PENSION FUND, individually and on behalf of all others similarly situated,)	Civil Action No. 1:20-cv-09132
)	
Plaintiff,)	<u>CLASS ACTION</u>
)	
v.)	
)	
CITIGROUP INC., MICHAEL L. CORBAT, JOHN C. GERSPACH, and MARK A. L. MASON,)	
)	
Defendants.)	

CITY OF STERLING HEIGHTS GENERAL EMPLOYEES’ RETIREMENT SYSTEM, Individually and on Behalf of All Others Similarly Situated,)	Civil Action No. 1:20-cv-09573
)	
Plaintiff,)	<u>CLASS ACTION</u>
)	
v.)	
)	
CITIGROUP INC., MICHAEL L. CORBAT, JOHN C. GERSPACH and MARK A.L. MASON)	
)	
Defendants.)	

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**DECLARATION OF JAVIER BLEICHMAR IN SUPPORT OF THE
SURREPLY IN FURTHER SUPPORT OF THE MOTION OF THE PUBLIC SECTOR
PENSION INVESTMENT BOARD FOR APPOINTMENT AS LEAD PLAINTIFF,
APPROVAL OF ITS SELECTION OF LEAD COUNSEL, AND
CONSOLIDATION OF RELATED ACTIONS**

I, Javier Bleichmar, declare as follows:

1. I am a member in good standing of the bar of the State of New York and of this Court. I am a Partner of the law firm of Bleichmar Fonti & Auld LLP (“BFA”). I submit this declaration in further support of the motion filed by Public Sector Pension Investment Board (“PSP”) for: appointment as Lead Plaintiff; approval of its selection of BFA to serve as Lead Counsel for the Class; consolidation of all related securities class actions; and any such further relief as the Court may deem just and proper.

2. Attached as Exhibits A and B are true and correct copies of the following documents:

EXHIBIT A: Notice of Pendency of *Timothy Lim v. Citigroup Inc.*, No. 1:20-cv-10360 (S.D.N.Y.) published on December 9, 2020.

EXHIBIT B: Chart depicting the calculation of PSP’s recoverable losses under *Dura Pharms., Inc. v. Broudo*, 544 U.S. 336 (2005), including the purported August 10, 2018 disclosure, prepared by counsel for PSP.

I declare, under penalty of perjury, that the foregoing is true and correct to the best of my knowledge.

Executed this 26th day of January 2021.

/s/ Javier Bleichmar
Javier Bleichmar

EXHIBIT A

Pomerantz Law Firm Announces the Filing of a Class Action against Citigroup Inc. and Certain Officers - C

NEWS PROVIDED BY

Pomerantz LLP →

Dec 09, 2020, 16:32 ET

NEW YORK, Dec. 9, 2020 /PRNewswire/ -- Pomerantz LLP announces that a class action lawsuit has been filed against Citigroup Inc. ("Citi" or the "Company") (NYSE: C) and certain of its officers. The class action, filed in United States District Court for the Southern District of New York, and docketed under 20-cv-10360, is on behalf of a class consisting of all persons and entities other than Defendants who purchased or otherwise acquired Citi securities between January 15, 2016 and October 12, 2020, both dates inclusive (the "Class Period"), seeking to recover damages caused by Defendants' violations of the federal securities laws and to pursue remedies under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, against the Company and certain of its top officials.

If you are a shareholder who purchased Citi securities during the Class Period, you have until December 29, 2020, to ask the Court to appoint you as Lead Plaintiff for the class. A copy of the Complaint can be obtained at www.pomerantzlaw.com. To discuss this action, contact Robert S. Willoughby at newaction@pomlaw.com or 888.476.6529 (or 888.4-POMLAW), toll-free, Ext. 7980. Those who inquire by e-mail are encouraged to include their mailing address, telephone number, and the number of shares purchased.

[[Click here for information about joining the class action](#)]

Citi is a multinational investment bank and financial services corporation.

The Complaint alleges that throughout the Class Period, Citi assured investors that there were no significant deficiencies or material weaknesses in the Company's internal controls. When faced with periodic regulatory penalties for noncompliance, the Company continued to assure investors that the specific deficiencies at issue were being remediated promptly and that internal controls and regulatory compliance were a top priority at Citi. In particular, Citi assured investors that it satisfied all regulatory requirements and maintained adequate internal controls, data governance, compliance risk management, and enterprise risk management.

In reality, during the Class Period and unbeknownst to investors, Citi's internal controls and risk management capabilities suffered from "serious" and "longstanding" inadequacies that exposed the Company to massive regulatory penalties and will cost significantly more than \$1 billion to remediate. Specific control failures about which Citi executives were warned remained unresolved for years and the Company's culture of non-compliance was so widespread that Citi's Chief Executive Officer, Defendant Michael L. Corbat, exhorted employees in an internal memo that regulatory compliance required more than "checking boxes."

The truth began to emerge on September 14, 2020, when reports surfaced that regulators were preparing to reprimand Citi for failing to improve its risk-management systems. That disclosure caused the price of Citi's stock to decline \$2.85 per share, from \$51.00 to \$48.15, erasing \$5.91 billion in shareholder value.

After the market closed on September 14, 2020, an internal memo sent to Citi employees revealed for the first time the Company's disregard for adequate internal controls and regulatory compliance. As a result, the price of Citi's stock declined an additional \$3.34 per share, from \$48.15 to \$44.81, erasing \$6.93 billion in shareholder value.

Then, on October 13, 2020, Citi reported earnings for the third quarter of 2020 and disclosed that the Company's expenses increased during the third quarter by 5%, to \$11 billion, due to an increase in costs including a \$400 million fine, investments in infrastructure, and other remediation costs related to control deficiencies. These disclosures caused Citi's stock price to decline by \$2.20 per share, from \$45.88 to \$43.68, erasing \$4.57 billion in shareholder value.

The Pomerantz Firm, with offices in New York, Chicago, Los Angeles, and Paris is acknowledged as one of the premier firms in the areas of corporate, securities, and antitrust class litigation. Founded by the late Abraham L. Pomerantz, known as the dean of the class action bar, the Pomerantz Firm pioneered the field of securities class actions. Today, more than 80 years later, the Pomerantz Firm continues in the tradition he established, fighting for the rights of the victims of securities fraud, breaches of fiduciary duty, and corporate misconduct. The Firm has recovered numerous multimillion-dollar damages awards on behalf of class members. See www.pomerantzlaw.com.

CONTACT:

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888-476-6529 ext. 7980

SOURCE Pomerantz LLP

Related Links

www.pomerantzlaw.com

EXHIBIT B

Financial Interest Analysis for Public Sector Pension Investment Board Based on Dura, Including the Supposed Partial Disclosure on August 10, 2018

Class Period: January 15, 2016 to October 12, 2020

Dura ¹ LIFO Analysis - Citigroup Inc. Common Stock

Transaction Type	Trade Date	Shares	Price Per Share	Cost/Proceeds
Pre-Class Period Position	1/15/2016	721,576.00		
Sale	1/15/2016	-5,585.00	\$42.3959	\$236,781.10
Sale	1/15/2016	-5,585.00	\$42.4045	\$236,829.13
Sale	1/15/2016	-16,755.00	\$42.4242	\$710,817.47
Sale	1/19/2016	-168.00	\$43.0013	\$7,224.22
Sale	1/19/2016	-11,170.00	\$42.9915	\$480,215.06
Sale	1/19/2016	-19,729.00	\$42.6504	\$841,449.74
Sale	1/19/2016	-8,559.00	\$42.9949	\$367,993.35
Sale	1/19/2016	-16,587.00	\$42.8576	\$710,879.01
Sale	1/21/2016	-68,600.00	\$40.1500	\$2,754,290.00
Sale	2/12/2016	-74,700.00	\$37.5400	\$2,804,238.00
Sale	2/16/2016	-24,200.00	\$38.8900	\$941,138.00
Sale	2/17/2016	-25,900.00	\$39.7800	\$1,030,302.00
Sale	5/3/2017	-5,526.00	\$60.2400	\$332,886.24
Sale	5/4/2017	-7,356.00	\$60.3252	\$443,752.17
Sale	5/10/2017	-38,691.00	\$60.3700	\$2,335,775.67
Sale	5/11/2017	-13,516.00	\$60.7000	\$820,421.20
Sale	5/12/2017	-32,500.00	\$61.0700	\$1,984,775.00
Sale	5/19/2017	-1,046.00	\$61.2680	\$64,086.33
Sale	5/19/2017	-19,865.00	\$61.3015	\$1,217,754.30
Sale	5/22/2017	-3,680.00	\$61.0761	\$224,760.05
Sale	6/7/2017	-4,799.00	\$61.8315	\$296,729.37
Sale	7/11/2017	-15,716.00	\$66.8200	\$1,050,143.12
Class Period Sales Matching to Pre-Class Period Position		-420,233.00		\$19,893,240.52
Purchase	1/20/2016	7,419.00	\$40.8496	(\$303,063.18)
Purchase	1/22/2016	10,637.00	\$41.1295	(\$437,494.49)
Purchase	1/22/2016	1,472.00	\$41.1202	(\$60,528.93)
Purchase	1/26/2016	8,600.00	\$40.5000	(\$348,300.00)
Purchase	3/1/2016	11,380.00	\$41.2604	(\$469,543.35)
Purchase	3/10/2016	35,600.00	\$41.3700	(\$1,472,772.00)
Purchase	4/15/2016	5,745.00	\$46.0376	(\$264,486.01)
Purchase	4/15/2016	8,043.00	\$45.6948	(\$367,523.28)
Purchase	4/20/2016	5,750.00	\$46.0378	(\$264,717.35)
Purchase	4/20/2016	5,750.00	\$46.2499	(\$265,936.93)
Purchase	4/21/2016	1,229.00	\$46.5045	(\$57,154.03)
Purchase	4/22/2016	1,272.00	\$46.9679	(\$59,743.17)
Purchase	4/25/2016	459.00	\$46.4352	(\$21,313.76)
Purchase	4/27/2016	11,520.00	\$47.0459	(\$541,968.77)
Purchase	5/4/2016	3,953.00	\$44.4146	(\$175,570.91)
Purchase	6/8/2016	11,100.00	\$45.5600	(\$505,716.00)

Transaction Type	Trade Date	Shares	Price Per Share	Cost/Proceeds	(continued from previous page)
Purchase	6/23/2016	95,000.00	\$44.4600	(\$4,223,700.00)	
Purchase	6/29/2016	9,053.00	\$41.6962	(\$377,475.70)	
Purchase	6/30/2016	1,207.00	\$42.3900	(\$51,164.73)	
Purchase	6/30/2016	7,846.00	\$42.3218	(\$332,056.84)	
Purchase	7/1/2016	142.00	\$42.3900	(\$6,019.38)	
Purchase	7/13/2016	24,100.00	\$43.3300	(\$1,044,253.00)	
Purchase	7/22/2016	42,600.00	\$44.3000	(\$1,887,180.00)	
Purchase	8/5/2016	6,160.00	\$45.3802	(\$279,542.03)	
Purchase	8/9/2016	35.00	\$45.9300	(\$1,607.55)	
Purchase	8/9/2016	22,300.00	\$45.9000	(\$1,023,570.00)	
Purchase	8/17/2016	5,443.00	\$46.6042	(\$253,666.66)	
Purchase	8/24/2016	8,700.00	\$46.6600	(\$405,942.00)	
Purchase	8/31/2016	13,681.00	\$47.6928	(\$652,485.20)	
Purchase	9/1/2016	877.00	\$47.7400	(\$41,867.98)	
Purchase	9/8/2016	12,910.00	\$47.8361	(\$617,564.05)	
Purchase	9/9/2016	6,456.00	\$47.3280	(\$305,549.57)	
Purchase	9/9/2016	6,454.00	\$47.4283	(\$306,102.25)	
Purchase	9/13/2016	6,460.00	\$47.0487	(\$303,934.60)	
Purchase	10/26/2016	4,479.00	\$49.7788	(\$222,959.25)	
Purchase	11/9/2016	12,496.00	\$50.8759	(\$635,745.25)	
Purchase	11/9/2016	3,336.00	\$50.0000	(\$166,800.00)	
Purchase	11/9/2016	6,459.00	\$50.2950	(\$324,855.41)	
Purchase	11/9/2016	2,012.00	\$51.6134	(\$103,846.16)	
Purchase	11/9/2016	4,513.00	\$51.4370	(\$232,135.18)	
Purchase	11/10/2016	9,893.00	\$53.2691	(\$526,991.21)	
Purchase	11/11/2016	13,050.00	\$52.7435	(\$688,302.68)	
Purchase	11/14/2016	6,405.00	\$54.3735	(\$348,262.27)	
Purchase	11/14/2016	6,645.00	\$54.3899	(\$361,420.89)	
Purchase	11/15/2016	3,273.00	\$55.3447	(\$181,143.20)	
Purchase	11/15/2016	13,000.00	\$55.4500	(\$720,850.00)	
Purchase	11/16/2016	41,170.00	\$54.5871	(\$2,247,350.91)	
Purchase	11/17/2016	3,929.00	\$55.3825	(\$217,597.84)	
Purchase	11/23/2016	2,935.00	\$56.4029	(\$165,542.51)	
Purchase	11/29/2016	3,303.00	\$55.7380	(\$184,102.61)	
Purchase	11/30/2016	20,060.00	\$56.4484	(\$1,132,354.90)	
Purchase	12/1/2016	13,320.00	\$57.1493	(\$761,228.68)	
Purchase	12/1/2016	371.00	\$56.3900	(\$20,920.69)	
Purchase	12/7/2016	19,980.00	\$58.6037	(\$1,170,901.93)	
Purchase	12/8/2016	3,519.00	\$60.2047	(\$211,860.34)	
Purchase	12/8/2016	9,801.00	\$59.8123	(\$586,220.35)	
Purchase	12/9/2016	3,330.00	\$59.7008	(\$198,803.66)	
Purchase	12/12/2016	6,660.00	\$59.5989	(\$396,928.67)	
Purchase	12/14/2016	4,528.00	\$59.5370	(\$269,583.54)	
Purchase	1/3/2017	2.00	\$59.4489	(\$118.90)	
Purchase	1/11/2017	2,063.00	\$59.6755	(\$123,110.56)	
Purchase	1/12/2017	3,438.00	\$59.2818	(\$203,810.83)	
Purchase	1/18/2017	2,748.00	\$57.5491	(\$158,144.93)	
Purchase	1/18/2017	4,122.00	\$57.3753	(\$236,500.99)	
Purchase	1/20/2017	1,374.00	\$56.1115	(\$77,097.20)	

Transaction Type	Trade Date	Shares	Price Per Share	Cost/Proceeds	(continued from previous page)
Purchase	1/25/2017	2,710.00	\$57.6856	(\$156,327.98)	
Purchase	1/25/2017	11,050.00	\$57.5959	(\$636,434.70)	
Purchase	1/26/2017	12,500.00	\$57.3612	(\$717,015.00)	
Purchase	1/27/2017	2,752.00	\$57.0655	(\$157,044.26)	
Purchase	1/30/2017	715.00	\$56.3384	(\$40,281.96)	
Purchase	1/30/2017	2,039.00	\$56.5323	(\$115,269.36)	
Purchase	1/31/2017	1,377.00	\$55.8495	(\$76,904.76)	
Purchase	2/1/2017	3,449.00	\$55.8300	(\$192,557.67)	
Purchase	2/1/2017	7,900.00	\$56.0500	(\$442,795.00)	
Purchase	2/2/2017	4,606.00	\$55.8918	(\$257,437.63)	
Purchase	2/8/2017	8,640.00	\$56.3320	(\$486,708.48)	
Purchase	2/9/2017	15,406.00	\$57.3578	(\$883,654.27)	
Purchase	2/9/2017	2,594.00	\$57.3178	(\$148,682.37)	
Purchase	2/10/2017	2,531.00	\$57.6756	(\$145,976.94)	
Purchase	2/10/2017	4,669.00	\$57.6175	(\$269,016.11)	
Purchase	2/14/2017	7,200.00	\$59.8368	(\$430,824.96)	
Purchase	2/15/2017	20,061.00	\$60.5320	(\$1,214,332.45)	
Purchase	2/21/2017	113,000.00	\$60.5500	(\$6,842,150.00)	
Purchase	2/22/2017	14,450.00	\$60.7617	(\$878,006.57)	
Purchase	2/24/2017	14,450.00	\$59.4679	(\$859,311.16)	
Purchase	2/27/2017	3,615.00	\$59.9338	(\$216,660.69)	
Purchase	3/3/2017	14,530.00	\$60.9548	(\$885,673.24)	
Purchase	3/3/2017	9,200.00	\$61.0000	(\$561,200.00)	
Purchase	3/6/2017	1,453.00	\$60.3694	(\$87,716.74)	
Purchase	3/15/2017	5,082.00	\$61.0802	(\$310,409.58)	
Purchase	3/17/2017	1,000.00	\$60.3700	(\$60,370.00)	
Purchase	3/22/2017	5,078.00	\$58.0111	(\$294,580.37)	
Purchase	3/22/2017	9,432.00	\$57.9211	(\$546,311.82)	
Purchase	3/22/2017	4,199.00	\$57.8751	(\$243,017.54)	
Purchase	3/27/2017	1,221.00	\$57.7209	(\$70,477.22)	
Purchase	3/30/2017	10,442.00	\$60.3602	(\$630,281.21)	
Purchase	4/3/2017	1,006.00	\$59.8567	(\$60,215.84)	
Purchase	4/7/2017	3,680.00	\$59.5002	(\$218,960.74)	
Purchase	4/7/2017	3,675.00	\$59.8082	(\$219,795.14)	
Purchase	4/11/2017	7,360.00	\$58.7712	(\$432,556.03)	
Purchase	4/12/2017	5,391.00	\$58.6185	(\$316,012.33)	
Purchase	4/13/2017	3,680.00	\$58.7859	(\$216,332.11)	
Purchase	4/19/2017	3,903.00	\$58.4312	(\$228,056.97)	
Purchase	5/10/2017	3,680.00	\$60.4076	(\$222,299.97)	
Purchase	5/10/2017	3,129.00	\$60.3578	(\$188,859.56)	
Purchase	5/11/2017	7,384.00	\$60.7211	(\$448,364.60)	
Purchase	5/15/2017	35,900.00	\$61.4200	(\$2,204,978.00)	
Purchase	5/17/2017	3,685.00	\$61.8367	(\$227,868.24)	
Purchase	5/24/2017	9,900.00	\$62.2700	(\$616,473.00)	
Purchase	5/31/2017	7,182.00	\$60.4231	(\$433,958.70)	
Purchase	6/1/2017	256.00	\$60.5400	(\$15,498.24)	
Purchase	6/16/2017	1,000.00	\$63.8880	(\$63,888.00)	
Purchase	7/3/2017	184.00	\$67.1855	(\$12,362.13)	
Purchase	8/18/2017	506.00	\$67.0893	(\$33,947.19)	

Transaction Type	Trade Date	Shares	Price Per Share	Cost/Proceeds	(continued from previous page)
Purchase	8/29/2017	9,438.00	\$67.5450	(\$637,489.71)	
Purchase	8/31/2017	10,240.00	\$67.9059	(\$695,356.42)	
Purchase	9/1/2017	74.00	\$68.0331	(\$5,034.45)	
Purchase	9/26/2017	2,522.00	\$70.8400	(\$178,658.48)	
Purchase	10/2/2017	1,811.00	\$73.7106	(\$133,489.90)	
Purchase	10/10/2017	193,736.00	\$75.1800	(\$14,565,072.48)	
Purchase	10/12/2017	129,242.00	\$73.0819	(\$9,445,250.92)	
Purchase	10/17/2017	40,082.00	\$72.4895	(\$2,905,524.14)	
Purchase	10/17/2017	50,000.00	\$72.5282	(\$3,626,410.00)	
Purchase	10/18/2017	8,698.00	\$73.1011	(\$635,833.37)	
Purchase	10/18/2017	8,895.00	\$73.0883	(\$650,120.43)	
Purchase	10/18/2017	197.00	\$72.9900	(\$14,379.03)	
Purchase	10/19/2017	1,779.00	\$72.8114	(\$129,531.48)	
Purchase	10/24/2017	17,772.00	\$74.4064	(\$1,322,350.54)	
Purchase	10/25/2017	10,007.00	\$73.6791	(\$737,306.75)	
Purchase	10/26/2017	148,000.00	\$73.7900	(\$10,920,920.00)	
Purchase	10/27/2017	367,000.00	\$73.8700	(\$27,110,290.00)	
Purchase	11/1/2017	189.00	\$73.6437	(\$13,918.66)	
Purchase	11/2/2017	4,465.00	\$74.4702	(\$332,509.44)	
Purchase	11/9/2017	8,935.00	\$72.0786	(\$644,022.29)	
Purchase	11/16/2017	4,468.00	\$71.8429	(\$320,994.08)	
Purchase	11/16/2017	13,412.00	\$71.8865	(\$964,141.74)	
Purchase	12/1/2017	33.00	\$75.5000	(\$2,491.50)	
Purchase	12/12/2017	8,940.00	\$76.4647	(\$683,594.42)	
Purchase	12/19/2017	8,960.00	\$75.0362	(\$672,324.35)	
Purchase	12/27/2017	616.00	\$74.6000	(\$45,953.60)	
Purchase	1/2/2018	424.00	\$74.4100	(\$31,549.84)	
Purchase	1/9/2018	18,730.00	\$75.5726	(\$1,415,474.80)	
Purchase	1/9/2018	18,730.00	\$75.6221	(\$1,416,401.93)	
Purchase	1/11/2018	689,000.00	\$75.5600	(\$52,060,840.00)	
Purchase	1/17/2018	18,710.00	\$77.4984	(\$1,449,995.06)	
Purchase	1/18/2018	18,710.00	\$77.3279	(\$1,446,805.01)	
Purchase	1/19/2018	18,710.00	\$78.2724	(\$1,464,476.60)	
Purchase	1/23/2018	5,600.00	\$78.5500	(\$439,880.00)	
Purchase	1/24/2018	15,464.00	\$79.2734	(\$1,225,883.86)	
Purchase	2/5/2018	5,427.00	\$76.2596	(\$413,860.85)	
Purchase	2/6/2018	9,260.00	\$74.4104	(\$689,040.30)	
Purchase	2/7/2018	18,520.00	\$75.5482	(\$1,399,152.66)	
Purchase	2/13/2018	9,255.00	\$75.1879	(\$695,864.01)	
Purchase	2/14/2018	18,510.00	\$76.3514	(\$1,413,264.41)	
Purchase	3/14/2018	3,500.00	\$73.7950	(\$258,282.50)	
Purchase	3/14/2018	9,000.00	\$74.0596	(\$666,536.40)	
Purchase	3/26/2018	17,000.00	\$69.4609	(\$1,180,835.30)	
Purchase	3/29/2018	4,603.00	\$69.3437	(\$319,189.05)	
Purchase	4/2/2018	112.00	\$67.5423	(\$7,564.74)	
Purchase	4/5/2018	9,914.00	\$70.4375	(\$698,317.38)	
Purchase	4/13/2018	14,205.00	\$70.3753	(\$999,681.14)	
Purchase	4/17/2018	15,929.00	\$70.3927	(\$1,121,285.32)	
Purchase	4/18/2018	4,735.00	\$69.3521	(\$328,382.19)	

Transaction Type	Trade Date	Shares	Price Per Share	Cost/Proceeds	(continued from previous page)
Purchase	4/18/2018	14,560.00	\$70.1186	(\$1,020,926.82)	
Purchase	4/20/2018	4,735.00	\$69.9951	(\$331,426.80)	
Purchase	4/24/2018	9,535.00	\$69.0462	(\$658,355.52)	
Purchase	4/25/2018	9,535.00	\$69.2421	(\$660,223.42)	
Purchase	4/25/2018	4,768.00	\$68.9852	(\$328,921.43)	
Purchase	4/25/2018	2,663.00	\$68.9433	(\$183,596.01)	
Purchase	4/25/2018	23,900.00	\$68.7091	(\$1,642,147.49)	
Purchase	4/27/2018	6,800.00	\$69.0959	(\$469,852.12)	
Purchase	5/2/2018	7,798.00	\$68.5086	(\$534,230.06)	
Purchase	5/16/2018	842.00	\$72.1601	(\$60,758.80)	
Purchase	5/24/2018	4,011.00	\$69.3893	(\$278,320.48)	
Purchase	5/24/2018	6,499.00	\$69.4092	(\$451,090.39)	
Purchase	5/29/2018	1,919.00	\$65.7316	(\$126,138.94)	
Purchase	5/29/2018	270,000.00	\$65.7100	(\$17,741,700.00)	
Purchase	5/30/2018	3,295.00	\$66.6486	(\$219,607.14)	
Purchase	5/30/2018	3,838.00	\$66.6375	(\$255,754.73)	
Purchase	6/1/2018	1,177.00	\$66.8019	(\$78,625.84)	
Purchase	6/6/2018	5,297.00	\$68.0077	(\$360,236.79)	
Purchase	6/19/2018	200,000.00	\$66.7759	(\$13,355,180.00)	
Purchase	6/19/2018	100,000.00	\$66.7500	(\$6,675,000.00)	
Purchase	6/19/2018	33,300.00	\$66.1554	(\$2,202,974.82)	
Purchase	6/20/2018	4,203.00	\$67.4157	(\$283,348.19)	
Purchase	6/26/2018	3,882.00	\$66.4282	(\$257,874.27)	
Purchase	6/27/2018	259.00	\$66.4604	(\$17,213.24)	
Purchase	7/3/2018	4,890.00	\$66.5045	(\$325,207.01)	
Purchase	7/13/2018	4,890.00	\$67.0344	(\$327,798.22)	
Purchase	7/18/2018	1,823.00	\$69.8460	(\$127,329.26)	
Purchase	7/25/2018	1,829.00	\$71.1737	(\$130,176.70)	
Purchase	8/1/2018	125.00	\$71.9036	(\$8,987.95)	
Purchase	8/27/2018	11,000.00	\$72.0483	(\$792,531.30)	
Purchase	8/31/2018	7,700.00	\$70.9254	(\$546,125.58)	
Purchase	9/10/2018	191,800.00	\$69.6300	(\$13,355,034.00)	
Purchase	9/28/2018	107,600.00	\$71.7400	(\$7,719,224.00)	
Purchase	10/10/2018	45,400.00	\$69.9500	(\$3,175,730.00)	
Purchase	10/25/2018	23,400.00	\$64.9700	(\$1,520,298.00)	
Purchase	10/31/2018	11,680.00	\$65.9479	(\$770,271.47)	
Purchase	11/1/2018	110.00	\$65.4600	(\$7,200.60)	
Purchase	11/7/2018	4,840.00	\$67.2706	(\$325,589.70)	
Purchase	11/7/2018	30,300.00	\$68.2600	(\$2,068,278.00)	
Purchase	11/16/2018	11,815.00	\$64.8837	(\$766,600.92)	
Purchase	1/4/2019	32,154.00	\$54.7844	(\$1,761,537.60)	
Purchase	2/14/2019	34,600.00	\$62.4200	(\$2,159,732.00)	
Purchase	3/21/2019	39,800.00	\$63.9100	(\$2,543,618.00)	
Purchase	4/16/2019	42,500.00	\$68.2478	(\$2,900,531.50)	
Purchase	5/13/2019	19,100.00	\$64.3800	(\$1,229,658.00)	
Purchase	5/14/2019	29,600.00	\$65.2600	(\$1,931,696.00)	
Purchase	6/21/2019	56,900.00	\$67.9700	(\$3,867,493.00)	
Purchase	7/16/2019	33,100.00	\$71.3200	(\$2,360,692.00)	
Purchase	7/22/2019	21,783.00	\$70.9804	(\$1,546,166.05)	

Transaction Type	Trade Date	Shares	Price Per Share	Cost/Proceeds	(continued from previous page)
Purchase	7/26/2019	22,000.00	\$72.1600	(\$1,587,520.00)	
Purchase	8/1/2019	22,500.00	\$69.5230	(\$1,564,267.50)	
Purchase	8/5/2019	24,300.00	\$65.1800	(\$1,583,874.00)	
Purchase	8/15/2019	33,500.00	\$61.3200	(\$2,054,220.00)	
Purchase	9/5/2019	4,155.00	\$66.3400	(\$275,642.70)	
Purchase	9/5/2019	21,300.00	\$66.3400	(\$1,413,042.00)	
Purchase	9/16/2019	7,200.00	\$69.8300	(\$502,776.00)	
Purchase	11/1/2019	36,000.00	\$73.9490	(\$2,662,164.00)	
Purchase	11/4/2019	18,000.00	\$74.5927	(\$1,342,668.60)	
Purchase	11/13/2019	49,400.00	\$73.9100	(\$3,651,154.00)	
Purchase	11/22/2019	18,000.00	\$74.6977	(\$1,344,558.60)	
Purchase	1/23/2020	16,876.00	\$79.1324	(\$1,335,438.38)	
Purchase	3/2/2020	76,900.00	\$63.9692	(\$4,919,231.48)	
Purchase	4/27/2020	500.00	\$45.2554	(\$22,627.70)	
Purchase	4/28/2020	60,000.00	\$47.3699	(\$2,842,194.00)	
Purchase	5/7/2020	68,000.00	\$44.7719	(\$3,044,489.20)	
Purchase	5/8/2020	68,000.00	\$45.3186	(\$3,081,664.80)	
Purchase	5/27/2020	62,000.00	\$51.9846	(\$3,223,045.20)	
Purchase	6/12/2020	7,600.00	\$51.2200	(\$389,272.00)	
Purchase	6/22/2020	1,657.00	\$52.0600	(\$86,263.42)	
Purchase	9/29/2020	76,138.00	\$42.5113	(\$3,236,725.36)	
Purchase	10/5/2020	9,372.00	\$45.0045	(\$421,782.17)	
<i>Class Period Purchases Sold Out Prior to 8/10/2018 or Purchased and Sold In- Between Disclosures</i>		5,238,931.00		(\$345,204,024.80)	
Sale	1/21/2016	-7,419.00	\$40.9117	\$303,523.90	
Sale	1/25/2016	-537.00	\$40.3351	\$21,659.95	
Sale	1/27/2016	-781.00	\$40.5600	\$31,677.36	
Sale	1/27/2016	-10,791.00	\$41.0504	\$442,974.87	
Sale	2/12/2016	-8,600.00	\$37.5400	\$322,844.00	
Sale	3/2/2016	-11,380.00	\$41.5588	\$472,939.14	
Sale	3/18/2016	-2,300.00	\$43.5420	\$100,146.60	
Sale	4/25/2016	-2,873.00	\$46.5646	\$133,780.10	
Sale	4/25/2016	-5,750.00	\$46.5015	\$267,383.63	
Sale	4/26/2016	-277.00	\$47.0000	\$13,019.00	
Sale	4/26/2016	-16,388.00	\$47.0562	\$771,157.01	
Sale	4/26/2016	-2,960.00	\$47.0312	\$139,212.35	
Sale	5/4/2016	-11,520.00	\$44.9534	\$517,863.17	
Sale	5/5/2016	-3,953.00	\$44.4922	\$175,877.67	
Sale	5/20/2016	-27,200.00	\$44.9000	\$1,221,280.00	
Sale	6/30/2016	-9,053.00	\$42.3041	\$382,979.02	
Sale	7/1/2016	-9,195.00	\$42.1964	\$387,995.90	
Sale	8/24/2016	-1,399.00	\$46.7344	\$65,381.43	
Sale	9/7/2016	-4,661.00	\$47.4163	\$221,007.37	
Sale	9/9/2016	-2,504.00	\$47.8593	\$119,839.69	
Sale	9/9/2016	-16,823.00	\$47.8974	\$805,777.96	
Sale	9/14/2016	-3,295.00	\$46.9967	\$154,854.13	
Sale	9/14/2016	-19,370.00	\$46.9391	\$909,210.37	
Sale	9/16/2016	-2,200.00	\$46.4120	\$102,106.40	

Transaction Type	Trade Date	Shares	Price Per Share	Cost/Proceeds	(continued from previous page)
Sale	9/21/2016	-10,424.00	\$46.8880	\$488,760.51	
Sale	10/11/2016	-6,209.00	\$49.4350	\$306,941.92	
Sale	10/11/2016	-3,451.00	\$49.5342	\$170,942.52	
Sale	10/12/2016	-14,757.00	\$48.8597	\$721,022.59	
Sale	10/20/2016	-3,286.00	\$49.6230	\$163,061.18	
Sale	11/1/2016	-303.00	\$49.1500	\$14,892.45	
Sale	11/2/2016	-8,657.00	\$48.4774	\$419,668.85	
Sale	11/10/2016	-6,525.00	\$52.4082	\$341,963.51	
Sale	11/16/2016	-10,900.00	\$54.4614	\$593,629.26	
Sale	11/18/2016	-6,162.00	\$55.6033	\$342,627.53	
Sale	11/18/2016	-407.00	\$55.5324	\$22,601.69	
Sale	11/18/2016	-15,833.00	\$55.4703	\$878,261.26	
Sale	11/23/2016	-23,003.00	\$56.2934	\$1,294,917.08	
Sale	11/29/2016	-26,200.00	\$55.5200	\$1,454,624.00	
Sale	12/7/2016	-15,761.00	\$58.3045	\$918,937.22	
Sale	12/13/2016	-3,383.00	\$58.9008	\$199,261.41	
Sale	12/16/2016	-43,114.00	\$59.8529	\$2,580,497.93	
Sale	12/16/2016	-120.00	\$59.7400	\$7,168.80	
Sale	12/16/2016	-8,600.00	\$59.7510	\$513,858.60	
Sale	12/20/2016	-113,000.00	\$60.8000	\$6,870,400.00	
Sale	12/21/2016	-12,230.00	\$60.5587	\$740,632.90	
Sale	12/28/2016	-4,792.00	\$60.4692	\$289,768.41	
Sale	1/3/2017	-36,900.00	\$60.5900	\$2,235,771.00	
Sale	2/2/2017	-19,290.00	\$55.8319	\$1,076,997.35	
Sale	2/2/2017	-3,750.00	\$55.9734	\$209,900.25	
Sale	2/3/2017	-3,600.00	\$57.6716	\$207,617.76	
Sale	2/8/2017	-14,197.00	\$56.3494	\$799,992.43	
Sale	2/16/2017	-7,387.00	\$60.0198	\$443,366.26	
Sale	2/16/2017	-2,426.00	\$59.9350	\$145,402.31	
Sale	2/17/2017	-15,079.00	\$59.9759	\$904,376.60	
Sale	2/17/2017	-7,606.00	\$59.9950	\$456,321.97	
Sale	2/17/2017	-6,115.00	\$59.9019	\$366,300.12	
Sale	2/23/2017	-7,549.00	\$60.5246	\$456,900.21	
Sale	3/1/2017	-257.00	\$61.7040	\$15,857.93	
Sale	3/2/2017	-14,426.00	\$60.7631	\$876,568.48	
Sale	3/2/2017	-14,420.00	\$61.0050	\$879,692.10	
Sale	3/8/2017	-57.00	\$61.5988	\$3,511.13	
Sale	3/15/2017	-5,594.00	\$61.1968	\$342,334.90	
Sale	3/17/2017	-16,300.00	\$60.3700	\$984,031.00	
Sale	3/21/2017	-14,275.00	\$58.1990	\$830,790.73	
Sale	3/28/2017	-3,628.00	\$59.3655	\$215,378.03	
Sale	3/29/2017	-7,256.00	\$59.5240	\$431,906.14	
Sale	3/30/2017	-3,627.00	\$60.6519	\$219,984.44	
Sale	3/31/2017	-479.00	\$60.2989	\$28,883.17	
Sale	4/4/2017	-2,383.00	\$59.5137	\$141,821.15	
Sale	4/5/2017	-7,354.00	\$60.3682	\$443,947.74	
Sale	4/5/2017	-7,356.00	\$59.6955	\$439,120.10	
Sale	4/6/2017	-13,709.00	\$59.8236	\$820,121.73	
Sale	4/20/2017	-50,600.00	\$58.4100	\$2,955,546.00	

Transaction Type	Trade Date	Shares	Price Per Share	Cost/Proceeds	(continued from previous page)
Sale	4/21/2017	-24,600.00	\$57.7200	\$1,419,912.00	
Sale	4/21/2017	-30,700.00	\$57.7200	\$1,772,004.00	
Sale	4/24/2017	-24,000.00	\$59.4400	\$1,426,560.00	
Sale	4/25/2017	-24,100.00	\$60.2100	\$1,451,061.00	
Sale	4/26/2017	-562.00	\$60.1665	\$33,813.57	
Sale	4/26/2017	-23,800.00	\$60.1000	\$1,430,380.00	
Sale	5/2/2017	-27,700.00	\$59.7100	\$1,653,967.00	
Sale	5/3/2017	-511.00	\$59.5028	\$30,405.93	
Sale	5/3/2017	-17,674.00	\$60.2400	\$1,064,681.76	
Sale	5/10/2017	-6,809.00	\$60.3700	\$411,059.33	
Sale	5/11/2017	-7,384.00	\$60.7000	\$448,208.80	
Sale	5/17/2017	-14,723.00	\$60.0840	\$884,616.73	
Sale	5/17/2017	-14,719.00	\$60.1096	\$884,753.20	
Sale	5/18/2017	-3,828.00	\$59.9162	\$229,359.21	
Sale	5/19/2017	-6,315.00	\$61.2680	\$386,907.42	
Sale	5/24/2017	-2,817.00	\$62.0065	\$174,672.31	
Sale	6/6/2017	-12,065.00	\$61.0032	\$736,003.61	
Sale	6/7/2017	-2,456.00	\$61.8315	\$151,858.16	
Sale	7/11/2017	-1,184.00	\$66.8200	\$79,114.88	
Sale	8/30/2017	-9,944.00	\$68.1807	\$677,988.88	
Sale	9/15/2017	-2,200.00	\$69.0415	\$151,891.30	
Sale	9/29/2017	-3,552.00	\$72.6451	\$258,035.40	
Sale	10/9/2017	-8,895.00	\$75.2415	\$669,273.14	
Sale	10/23/2017	-17,790.00	\$73.7067	\$1,311,242.19	
Sale	11/1/2017	-8,930.00	\$73.9246	\$660,146.68	
Sale	11/2/2017	-10,053.00	\$74.2441	\$746,375.94	
Sale	11/10/2017	-264,000.00	\$72.2500	\$19,074,000.00	
Sale	11/29/2017	-9,470.00	\$75.0931	\$711,131.66	
Sale	11/29/2017	-17,869.00	\$75.0948	\$1,341,868.98	
Sale	12/1/2017	-17,890.00	\$75.3218	\$1,347,507.00	
Sale	12/6/2017	-4,473.00	\$75.2915	\$336,778.88	
Sale	12/15/2017	-3,400.00	\$74.7700	\$254,218.00	
Sale	1/2/2018	-23,412.00	\$74.2928	\$1,739,343.03	
Sale	1/10/2018	-18,730.00	\$75.6336	\$1,416,617.33	
Sale	1/24/2018	-18,715.00	\$79.2721	\$1,483,577.35	
Sale	1/25/2018	-313.00	\$79.4500	\$24,867.85	
Sale	1/30/2018	-9,315.00	\$78.8282	\$734,284.68	
Sale	1/31/2018	-15,406.00	\$78.7689	\$1,213,513.67	
Sale	2/1/2018	-275.00	\$78.4800	\$21,582.00	
Sale	2/2/2018	-23,154.00	\$77.7248	\$1,799,640.02	
Sale	2/2/2018	-23,146.00	\$77.8345	\$1,801,557.34	
Sale	2/8/2018	-18,520.00	\$73.5186	\$1,361,564.47	
Sale	2/15/2018	-23,939.00	\$76.8220	\$1,839,041.86	
Sale	2/15/2018	-12,043.00	\$76.8085	\$925,004.77	
Sale	2/27/2018	-367,000.00	\$76.3800	\$28,031,460.00	
Sale	2/28/2018	-148,000.00	\$75.4900	\$11,172,520.00	
Sale	3/1/2018	-29.00	\$75.4900	\$2,189.21	
Sale	3/6/2018	-6,441.00	\$74.0589	\$477,013.37	
Sale	3/16/2018	-4,200.00	\$73.4700	\$308,574.00	

Transaction Type	Trade Date	Shares	Price Per Share	Cost/Proceeds	(continued from previous page)
Sale	4/9/2018	-4,715.00	\$69.6813	\$328,547.33	
Sale	4/10/2018	-9,914.00	\$70.9589	\$703,486.53	
Sale	5/9/2018	-1,147.00	\$71.4814	\$81,989.17	
Sale	6/13/2018	-774.00	\$67.4014	\$52,168.68	
Sale	6/28/2018	-3,880.00	\$66.7884	\$259,138.99	
Sale	6/29/2018	-14,551.00	\$67.6146	\$983,860.04	
Sale	7/5/2018	-3,665.00	\$66.6465	\$244,259.42	
Sale	7/11/2018	-8,716.00	\$68.1250	\$593,777.50	
Sale	7/12/2018	-270,000.00	\$68.5100	\$18,497,700.00	
Sale	7/18/2018	-5,517.00	\$69.9062	\$385,672.51	
Sale	7/20/2018	-200,000.00	\$68.9991	\$13,799,820.60	
Sale	7/25/2018	-9,822.00	\$71.2919	\$700,229.04	
Sale	7/26/2018	-9,823.00	\$71.5030	\$702,373.97	
Sale	7/26/2018	-100,000.00	\$71.3712	\$7,137,120.00	
Sale	7/27/2018	-19,645.00	\$71.6031	\$1,406,642.90	
Sale	7/30/2018	-19,645.00	\$72.5568	\$1,425,378.34	
Sale	7/30/2018	-875,000.00	\$72.2900	\$63,253,750.00	
Sale	7/31/2018	-4,788.00	\$72.0568	\$345,007.96	
Sale	8/2/2018	-35,269.00	\$71.6385	\$2,526,618.26	
Sale	8/7/2018	-42,463.00	\$72.6033	\$3,082,953.93	
Sale	9/21/2018	-1,600.00	\$74.1500	\$118,640.00	
Sale	11/13/2018	-237,200.00	\$64.7800	\$15,365,816.00	
Sale	11/14/2018	-481.00	\$65.1316	\$31,328.30	
Sale	11/19/2018	-11,803.00	\$65.1794	\$769,312.46	
Sale	11/20/2018	-4,359.00	\$62.7747	\$273,634.92	
Sale	11/21/2018	-42,100.00	\$62.8700	\$2,646,827.00	
Sale	11/27/2018	-2,360.00	\$63.1631	\$149,064.92	
Sale	11/29/2018	-2,079.00	\$65.0216	\$135,179.91	
Sale	11/30/2018	-1,326.00	\$64.7284	\$85,829.86	
Sale	12/3/2018	-1,511.00	\$65.3974	\$98,815.47	
Sale	12/4/2018	-1,584.00	\$62.5295	\$99,046.73	
Sale	12/6/2018	-1,766.00	\$59.1937	\$104,536.07	
Sale	12/7/2018	-1,176.00	\$58.8931	\$69,258.29	
Sale	12/12/2018	-46,000.00	\$56.6663	\$2,606,649.80	
Sale	12/21/2018	-2,900.00	\$50.2400	\$145,696.00	
Sale	1/16/2019	-43,525.00	\$62.1490	\$2,705,035.23	
Sale	1/28/2019	-38,854.00	\$63.8259	\$2,479,891.52	
Sale	2/1/2019	-37,175.00	\$64.0169	\$2,379,828.26	
Sale	3/15/2019	-4,800.00	\$65.1900	\$312,912.00	
Sale	9/20/2019	-8,900.00	\$69.3500	\$617,215.00	
Sale	12/3/2019	-135,500.00	\$72.8284	\$9,868,248.20	
Sale	12/11/2019	-9,500.00	\$75.5500	\$717,725.00	
Sale	12/12/2019	-13,920.00	\$77.0500	\$1,072,536.00	
Sale	12/16/2019	-13,870.00	\$76.9100	\$1,066,741.70	
Sale	12/20/2019	-11,460.00	\$78.5100	\$899,724.60	
Sale	1/30/2020	-9,500.00	\$75.5500	\$717,725.00	
Sale	1/30/2020	-20,000.00	\$75.7650	\$1,515,300.00	
Sale	1/30/2020	-68,579.00	\$75.9132	\$5,206,051.34	
Sale	1/30/2020	-10,500.00	\$75.9350	\$797,317.50	

Transaction Type	Trade Date	Shares	Price Per Share	Cost/Proceeds	(continued from previous page)
Sale	2/25/2020	-10,000.00	\$69.4300	\$694,300.00	
Sale	3/2/2020	-38,659.00	\$64.1104	\$2,478,443.95	
Sale	3/11/2020	-47,390.00	\$50.7900	\$2,406,938.10	
Sale	3/12/2020	-103,200.00	\$43.2600	\$4,464,432.00	
Sale	3/16/2020	-121,736.00	\$43.0087	\$5,235,707.10	
Sale	6/8/2020	-112,500.00	\$60.4109	\$6,796,226.25	
Sale	6/10/2020	-146,000.00	\$58.1644	\$8,492,002.40	
Sale	6/19/2020	-7,600.00	\$52.9200	\$402,192.00	
Sale	7/13/2020	-1,657.00	\$52.4709	\$86,944.28	
Sale	10/6/2020	-15,510.00	\$44.4100	\$688,799.10	
Sale	10/8/2020	-70,000.00	\$44.7200	\$3,130,400.00	
<i>Class Period Sales Matched to Class Period Purchases Sold Out Prior to 8/10/2018 or to Class Period Purchases Sold In-Between Disclosures</i>		-5,238,931.00		\$345,356,286.98	Gain/(Loss) on Transactions Prior to 8/10/2018 or In & Out In-Between Disclosures \$152,262.18
Purchase	7/14/2017	7,785.00	\$66.6447	(\$518,828.99)	
Purchase	7/26/2017	1,555.00	\$68.2320	(\$106,100.76)	
Purchase	7/28/2017	3,888.00	\$67.4748	(\$262,342.02)	
Purchase	7/31/2017	1,557.00	\$68.1500	(\$106,109.55)	
Purchase	8/1/2017	80.00	\$68.4656	(\$5,477.25)	
Purchase	8/9/2017	10,285.00	\$68.4300	(\$703,802.55)	
Purchase	8/14/2017	1,573.00	\$67.9831	(\$106,937.42)	
Purchase	8/16/2017	161,334.00	\$67.6372	(\$10,912,180.02)	
Purchase	8/18/2017	161,592.00	\$67.0893	(\$10,841,094.17)	
Purchase	8/31/2017	69,632.00	\$67.9059	(\$4,728,423.63)	
Purchase	10/10/2017	256,264.00	\$75.1800	(\$19,265,927.52)	
Purchase	4/27/2020	101,500.00	\$45.2554	(\$4,593,423.10)	
Purchase	6/12/2020	93,400.00	\$51.2200	(\$4,783,948.00)	
Purchase	6/22/2020	19,043.00	\$52.0600	(\$991,378.58)	
Purchase	7/17/2020	22,600.00	\$50.2200	(\$1,134,972.00)	
Purchase	7/20/2020	1,657.00	\$50.1199	(\$83,048.67)	
Purchase	7/23/2020	28,700.00	\$52.0800	(\$1,494,696.00)	
Purchase	7/27/2020	68,000.00	\$51.1905	(\$3,480,954.00)	
Purchase	8/6/2020	70,000.00	\$50.8900	(\$3,562,300.00)	
Purchase	9/29/2020	8,362.00	\$42.5113	(\$355,479.49)	
Purchase	10/9/2020	207,500.00	\$44.9840	(\$9,334,180.00)	
Purchase	10/12/2020	3,000.00	\$45.4566	(\$136,369.80)	
<i>Total Class Period Purchases Held Through 8/10/2018 or Through a Disclosure or Multiple Disclosures</i>		1,299,307.00		(\$77,507,973.52)	
Sale	2/1/2019	-4,120.00	\$64.0169	\$263,749.63	
Sale	3/16/2020	-20,464.00	\$43.0087	\$880,130.04	
Sale	3/17/2020	-72,000.00	\$41.2233	\$2,968,077.60	
Sale	4/14/2020	-30,500.00	\$45.4200	\$1,385,310.00	
Sale	9/16/2020	-407,300.00	\$45.5835	\$18,566,159.55	
<i>Class Period Sales Matched to Class Period Purchases Held Through 8/10/2018 or Through a Disclosure or Multiple Disclosures</i>		-534,384.00		\$24,063,426.81	

Transaction Type	Trade Date	Shares	Price Per Share	Cost/Proceeds
Sale ²	10/26/2020	-3,093.00	\$43.4100	\$134,267.13
<i>Post-Class Period Sales Matched to Class Period Purchases Held Through 8/10/2018 or Through a Disclosure or Multiple Disclosures³</i>		-3,093.00		\$134,267.13
Retained Shares ⁴		761,830.00	\$51.3698	\$39,135,066.05

LIFO Gain/(Loss) Based on Dura: **(\$14,175,213.53)**

Dura¹ LIFO Analysis - Citigroup 12/16/2016 50.00 Calls

Transaction Type	Trade Date	Number of Contracts	Price Per Contract	Cost/Proceeds
Pre-Class Period Position	1/15/2016	0.00		
Purchase	10/3/2016	5,000.00	\$0.9082	(\$454,100.00)
<i>Class Period Purchases Sold Out Prior to 8/10/2018</i>		5,000.00		(\$454,100.00)
Sale	10/19/2016	-5,000.00	\$1.5015	\$750,750.00
<i>Class Period Sales Matched to Class Period Purchases Sold Out Prior to 8/10/2018</i>		-5,000.00		\$750,750.00

Gain/(Loss) on
Transactions Prior
to 8/10/2018 or In
& Out In-Between
Disclosures

\$296,650.00

LIFO Gain/(Loss) Based on Dura: \$0.00

Dura¹ LIFO Analysis - Citigroup 01/20/2017 57.50 Puts

Transaction Type	Trade Date	Number of Contracts	Price Per Contract	Cost/Proceeds
Pre-Class Period Position	1/15/2016	0.00		
Purchase	12/8/2016	3,000.00	\$1.2100	(\$363,000.00)
<i>Class Period Purchases Sold Out Prior to 8/10/2018</i>		3,000.00		(\$363,000.00)
Sale	11/10/2016	-3,000.00	\$4.9933	\$1,498,000.00
<i>Class Period Sales Matched to Class Period Purchases Sold Out Prior to 8/10/2018</i>		-3,000.00		\$1,498,000.00

Gain/(Loss) on
Transactions Prior
to 8/10/2018 or In
& Out In-Between
Disclosures

\$1,135,000.00

LIFO Gain/(Loss) Based on Dura: \$0.00

Dura¹ LIFO Analysis - Citigroup 01/20/2017 58.50 Puts

Transaction Type	Trade Date	Number of Contracts	Price Per Contract	Cost/Proceeds
Pre-Class Period Position	1/15/2016	0.00		
Purchase	12/20/2016	2,000.00	\$0.8900	(\$178,000.00)
<i>Class Period Purchases Sold Out Prior to 8/10/2018</i>		2,000.00		(\$178,000.00)
Sale	1/12/2017	-2,000.00	\$0.7700	\$154,000.00
<i>Class Period Sales Matched to Class Period Purchases Sold Out Prior to 8/10/2018</i>		-2,000.00		\$154,000.00

Gain/(Loss) on
Transactions Prior
to 8/10/2018 or In
& Out In-Between
Disclosures

(\$24,000.00)

LIFO Gain/(Loss) Based on Dura: \$0.00

Dura¹ LIFO Analysis - Citigroup 01/20/2017 62.50 Puts

Transaction Type	Trade Date	Number of Contracts	Price Per Contract	Cost/Proceeds
Pre-Class Period Position	1/15/2016	0.00		
Purchase	1/4/2017	3,000.00	\$2.4000	(\$720,000.00)
<i>Class Period Purchases Covering Class Period Sales Prior to 8/10/2018</i>		3,000.00		(\$720,000.00)
Sale	12/20/2016	-3,000.00	\$2.6900	\$807,000.00
<i>Class Period Sales Covered Prior to 8/10/2018</i>		-3,000.00		\$807,000.00

Gain/(Loss) on
Transactions Prior
to 8/10/2018 or In
& Out In-Between
Disclosures

\$87,000.00

LIFO Gain/(Loss) Based on Dura: \$0.00

Dura¹ LIFO Analysis - Citigroup 07/20/18 65.00 Puts

Transaction Type	Trade Date	Number of Contracts	Price Per Contract	Cost/Proceeds
Pre-Class Period Position	1/15/2016	0.00		
Purchase	6/19/2018	3,000.00	\$0.9600	(\$288,000.00)
<i>Total Class Period Purchases Expired Prior to 8/10/2018</i>		3,000.00		(\$288,000.00)

3,000 contracts expired in July 2018

Gain/(Loss) on
Transactions Prior
to 8/10/2018 or In
& Out In-Between
Disclosures

(\$288,000.00)

LIFO Gain/(Loss) Based on Dura: \$0.00

Dura¹ LIFO Analysis - Citigroup 07/20/2018 69.00 Calls

Transaction Type	Trade Date	Number of Contracts	Price Per Contract	Cost/Proceeds	Gain/(Loss) on Transactions Prior to 8/10/2018 or In & Out In-Between Disclosures
Pre-Class Period Position	1/15/2016	0.00			
Sale	7/3/2018	-2,000.00	\$0.4900	\$98,000.00	
<i>Total Class Period Sales Assigned Prior to 8/10/2018</i>		-2,000.00		\$98,000.00	\$98,000.00
2,000 contracts assigned In July 2018					

LIFO Gain/(Loss) Based on Dura: \$0.00

Dura¹ LIFO Analysis - Citigroup 06/21/2019 57.50 Calls

Transaction Type	Trade Date	Number of Contracts	Price Per Contract	Cost/Proceeds	Gain/(Loss) on Transactions Prior to 8/10/2018 or In & Out In-Between Disclosures
Pre-Class Period Position	1/15/2016	0.00			
Sale	2/12/2019	-2,000.00	\$1.6045	\$320,900.00	
<i>Total Class Period Sales Sold and Expired In-Between 8/10/2018 and 8/13/2020 Disclosure</i>		-2,000.00		\$320,900.00	\$320,900.00
2,000 contracts expired in June 2019					

LIFO Gain/(Loss) Based on Dura: \$0.00

Dura¹ LIFO Analysis - Citigroup 06/21/2019 60.00 Puts

Transaction Type	Trade Date	Number of Contracts	Price Per Contract	Cost/Proceeds	Gain/(Loss) on Transactions Prior to 8/10/2018 or In & Out In-Between Disclosures
Pre-Class Period Position	1/15/2016	0.00			
Purchase	5/3/2019	2,000.00	\$0.2100	(\$42,000.00)	
<i>Class Period Purchases Purchased and Sold In-Between 8/10/2018 and 8/13/2020 Disclosure</i>		2,000.00		(\$42,000.00)	
Sale	5/23/2019	-1,000.00	\$0.7724	\$77,241.00	
<i>Class Period Sales Matched to Class Period Purchases Sold In-Between 8/10/2018 and 8/13/2020 Disclosure</i>		-1,000.00		\$77,241.00	\$35,241.00
1,000 contracts expired in June 2019					

LIFO Gain/(Loss) Based on Dura: \$0.00

Dura¹ LIFO Analysis - Citigroup Inc. 3.400% 05/01/2026 DD 05/02/16

Transaction Type	Trade Date	Par Value	Price	Cost/Proceeds
Pre-Class Period Position	1/15/2016	0.00		
Purchase	4/26/2016	25,000,000.00	\$99.7980	(\$24,949,500.00)
Purchase	6/13/2016	5,000,000.00	\$100.9610	(\$5,048,050.00)
Purchase	6/27/2016	2,500,000.00	\$101.9450	(\$2,548,625.00)
<i>Class Period Purchases Sold Out Prior to 8/10/2018</i>		32,500,000.00		(\$32,546,175.00)
Sale	6/24/2016	-6,000,000.00	\$101.8260	\$6,109,560.00
Sale	6/24/2016	-5,000,000.00	\$101.5890	\$5,079,450.00
Sale	6/24/2016	-1,500,000.00	\$101.8180	\$1,527,270.00
Sale	6/28/2016	-5,000,000.00	\$102.2160	\$5,110,800.00
Sale	6/28/2016	-5,000,000.00	\$102.2760	\$5,113,800.00
Sale	9/27/2016	-5,000,000.00	\$103.3850	\$5,169,250.00
Sale	9/28/2016	-5,000,000.00	\$103.5600	\$5,178,000.00
<i>Class Period Sales Matched to Class Period Purchases Sold Out Prior to 8/10/2018</i>		-32,500,000.00		\$33,288,130.00

Gain/(Loss) on
Transactions Prior
to 8/10/2018 or In
& Out In-Between
Disclosures

\$741,955.00

LIFO Gain/(Loss) Based on Dura: \$0.00

Dura¹ LIFO Analysis - Citigroup Inc. 2.350% 08/02/2021 DD 08/02/16

Transaction Type	Trade Date	Par Value	Price	Cost/Proceeds
Pre-Class Period Position	1/15/2016	0.00		
Purchase	7/26/2016	10,000,000.00	\$99.9300	(\$9,993,000.00)
<i>Class Period Purchases Sold Out Prior to 8/10/2018</i>		10,000,000.00		(\$9,993,000.00)
Sale	9/16/2016	-10,000,000.00	\$100.1360	\$10,013,600.00
<i>Class Period Sales Matched to Class Period Purchases Sold Out Prior to 8/10/2018</i>		-10,000,000.00		\$10,013,600.00

Gain/(Loss) on
Transactions Prior
to 8/10/2018 or In
& Out In-Between
Disclosures

\$20,600.00

LIFO Gain/(Loss) Based on Dura: \$0.00

Dura¹ LIFO Analysis - Citigroup Inc. 2.900% 12/08/2021 DD 12/08/16

Transaction Type	Trade Date	Par Value	Price	Cost/Proceeds
Pre-Class Period Position	1/15/2016	0.00		
Purchase	12/1/2016	10,000,000.00	\$99.8290	(\$9,982,900.00)
<i>Class Period Purchases Sold Out Prior to 8/10/2018</i>		10,000,000.00		(\$9,982,900.00)
Sale	3/17/2017	-10,000,000.00	\$99.7000	\$9,970,000.00
<i>Class Period Sales Matched to Class Period Purchases Sold Out Prior to 8/10/2018</i>		-10,000,000.00		\$9,970,000.00

Gain/(Loss) on
Transactions Prior
to 8/10/2018 or In
& Out In-Between
Disclosures

(\$12,900.00)

LIFO Gain/(Loss) Based on Dura: \$0.00

Dura¹ LIFO Analysis - Citigroup Inc. Var Rt 04/23/2029 DD 04/23/18

Transaction Type	Trade Date	Par Value	Price	Cost/Proceeds
Pre-Class Period Position	1/15/2016	0.00		
Purchase	5/11/2018	10,000,000.00	\$98.6230	(\$9,862,300.00)
Purchase	5/15/2018	5,000,000.00	\$97.7040	(\$4,885,200.00)
<i>Total Class Period Purchases Held Through 8/10/2018</i>		15,000,000.00		(\$14,747,500.00)
Sale	10/2/2018	-5,000,000.00	\$97.9510	\$4,897,550.00
Sale	10/2/2018	-5,000,000.00	\$98.0510	\$4,902,550.00
Sale	10/3/2018	-5,000,000.00	\$97.3570	\$4,867,850.00
<i>Class Period Sales Matched to Class Period Purchases Held Through 8/10/2018</i>		-15,000,000.00		\$14,667,950.00

LIFO Gain/(Loss) Based on Dura: (\$79,550.00)

Dura¹ LIFO Analysis - Citigroup Inc. Var Rt 04/24/2025 DD 04/24/19

Transaction Type	Trade Date	Par Value	Price	Cost/Proceeds
Pre-Class Period Position	1/15/2016	0.00		
Purchase	4/16/2019	20,000,000.00	\$100.0000	(\$20,000,000.00)
Purchase	5/21/2019	5,000,000.00	\$100.5350	(\$5,026,750.00)
<i>Class Period Purchases Purchased and Sold In-Between 8/10/2018 and 8/13/2020 Disclosure</i>		25,000,000.00		(\$25,026,750.00)
Sale	10/15/2019	-5,000,000.00	\$103.6280	\$5,181,400.00

Transaction Type	Trade Date	Par Value	Price	Cost/Proceeds	(continued from previous page)
Sale	10/31/2019	-5,000,000.00	\$103.8700	\$5,193,500.00	Gain/(Loss) on Transactions Prior to 8/10/2018 or In & Out In-Between Disclosures
Sale	12/19/2019	-5,000,000.00	\$103.6950	\$5,184,750.00	
Sale	12/19/2019	-5,000,000.00	\$103.7830	\$5,189,150.00	
Sale	1/2/2020	-5,000,000.00	\$104.1770	\$5,208,850.00	
<i>Class Period Sales Matched to Class Period Purchases Sold In-Between 8/10/2018 and 8/13/2020 Disclosure</i>		-25,000,000.00		\$25,957,650.00	\$930,900.00
LIFO Gain/(Loss) Based on Dura:				\$0.00	

Dura ¹ LIFO Analysis - Citibank NA 3.050% 05/01/2020 DD 05/01/18

Transaction Type	Trade Date	Par Value	Price	Cost/Proceeds	
Pre-Class Period Position	1/15/2016	0.00			
Purchase	4/23/2018	25,000,000.00	\$99.9540	(\$24,988,500.00)	Gain/(Loss) on Transactions Prior to 8/10/2018 or In & Out In-Between Disclosures
<i>Class Period Purchases Sold Out Prior to 8/10/2018</i>		25,000,000.00		(\$24,988,500.00)	
Sale	5/11/2018	-10,000,000.00	\$99.8950	\$9,989,500.00	
Sale	5/14/2018	-5,000,000.00	\$99.8910	\$4,994,550.00	
Sale	5/15/2018	-10,000,000.00	\$99.8330	\$9,983,300.00	
<i>Class Period Sales Matched to Class Period Purchases Sold Out Prior to 8/10/2018</i>		-25,000,000.00		\$24,967,350.00	
LIFO Gain/(Loss) Based on Dura:				\$0.00	(\$21,150.00)

¹ Dura loss is the summation of the cost of Class Period purchases held through 8/10/2018, which KBC and Pembroke contend is a partial disclosure, the pled partial disclosures on 8/13/2020, 8/17/2020, 8/19/2020, 9/7/2020, 9/14/2020 and 9/15/2020 and/or the final disclosure on 10/13/2020 (the "Disclosures"), proceeds of sales matched to purchases held through a Disclosure and the value of retained shares based on the 90-day lookback average.

² Post-Class Period sales are valued at the maximum of the actual sale price and the average price on the date of sale.

³ Public Sector Pension Investment Board made the following purchases after the Class Period: 587 shares on 10/19/2020 at \$43.0385 per share, 40,000 shares on 11/2/2020 at \$42.3106 per share, 403 shares on 11/2/2020 at \$42.1178 per share, 164,500 shares on 11/9/2020 at \$48.1611 per share, 81,800 shares on 11/10/2020 at \$47.8632 per share and 66,660 shares on 11/24/2020 at \$57.06 per share. Post-Class Period sales that match to post-Class Period purchases on a LIFO basis were excluded from the LIFO analysis.

⁴ Shares retained at the end of the Class Period are valued at the average price from October 13, 2020 to December 29, 2020.